

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7068

BILL NUMBER: HB 1725

NOTE PREPARED: Jan 15, 2007

BILL AMENDED:

SUBJECT: Legislator pension benefits.

FIRST AUTHOR: Rep. Robertson

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: ___ **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: This bill closes the Legislators' Retirement System to a member of the General Assembly who is elected or appointed after November 3, 2008. It eliminates employee and employer contributions to the Legislators' Defined Contribution Plan after June 30, 2007. This bill requires a member of the General Assembly who serves after November 3, 2008, to become a member of the Public Employees' Retirement Fund (PERF).

Effective Date: July 1, 2007.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Sperlik, 317-232-9866.